



State Financial Aid Update

Colby Shank,
*Associate Commissioner for
Student Financial Aid*

February 13th, 2020

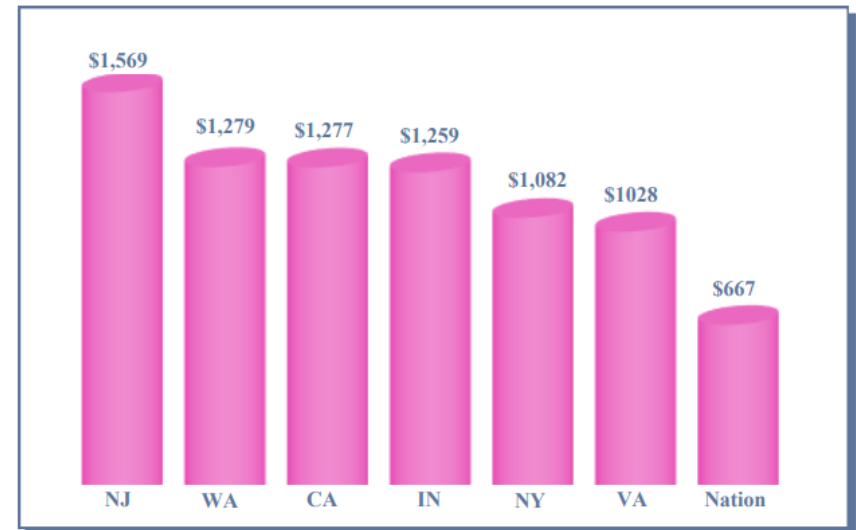


How much student aid does the State of Indiana provide?

**1st in the Midwest,
4th in the Nation**

*Need-based grant aid per
undergraduate FTE*

Figure 6. Need-based Undergraduate Grant Aid per Undergraduate Full-Time Equivalent Enrollment, by State: 2017-18





Federal Changes



Federal Changes

- **Fostering Undergraduate Talent by Unlocking Resources for Education (FUTURE) Act**
 - Amends Internal Revenue Code and Higher Education Act to permit direct data-sharing between IRS and U.S. Department of Education when a student completes the FAFSA
 - Expected to simplify the FAFSA by up to 22 questions and reduce the burden of “verification” for students, parents, and financial aid offices.
 - Also expected to automate the income recertification process for federal student borrowers on income-driven repayment plans.



Federal Changes

- **Consolidated Appropriations Act, 2020**
 - Increased Pell Grant maximum award amount to \$6,345 for 2020-21 school year – an increase of \$150.
 - Increased funding for Supplemental Educational Opportunity Grant (SEOG) and Federal Work Study.
- **Further Consolidated Appropriations Act, 2020**
 - Allows 529 plan account owners to withdraw assets to pay for certain expenses associated with apprenticeship programs registered and certified by the Secretary of Labor.
 - Also allows payment of principal and interest on certain qualified education loans up to \$10,000 per individual (lifetime limit)





2020-2021 FAFSA Completion Update

2020-2021 FAFSA Completion Update

As of January 17, 2020...

Indiana residents:

- 115,884 applications (up 2.7% year-to-date)

Indiana high school seniors:

- 27,688 applications (NCAN FAFSA Tracker) or 34.3%
- 29,469 applications (ScholarTrack) or 36.4%

Senior 21st Century Scholars:

- 5,608 applications or 39.3%



INDIANA COMMISSION for
HIGHER EDUCATION

2020-2021 FAFSA Completion Update

- Beginning in 2019, Indiana high schools are required to sign a data-sharing agreement with ICHE to participate in the federal government's FAFSA Completion Initiative.
- ICHE provides student-level FAFSA completion data to participating high schools through ScholarTrack.
- 476 high schools – including all traditional public schools – have signed an agreement to date.





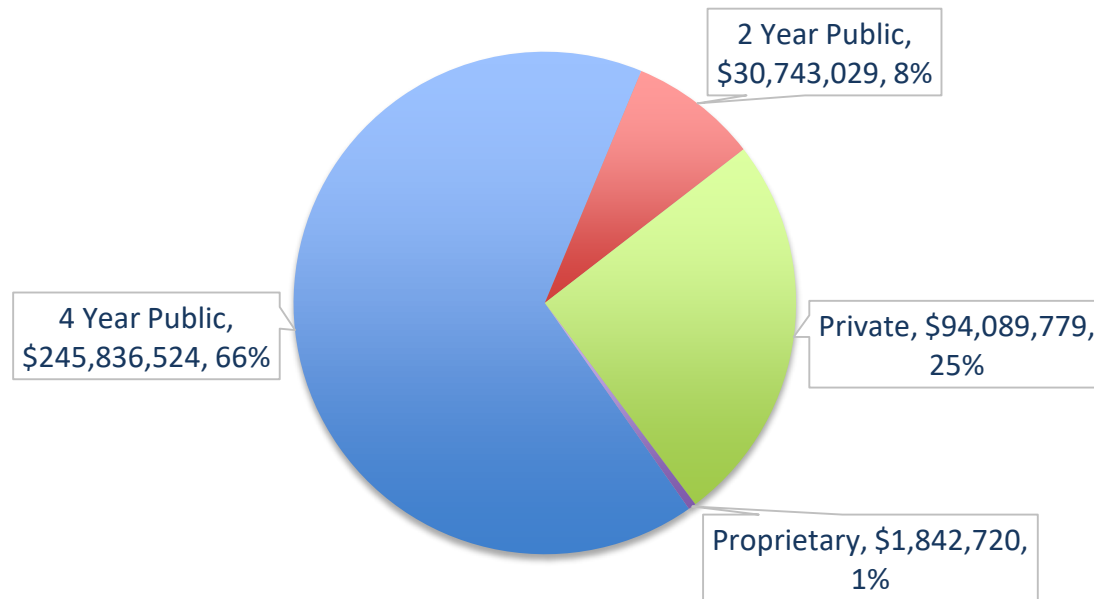
FY 2019 Summary



FY 2019 Summary

Total Expenditures: \$372,512,053

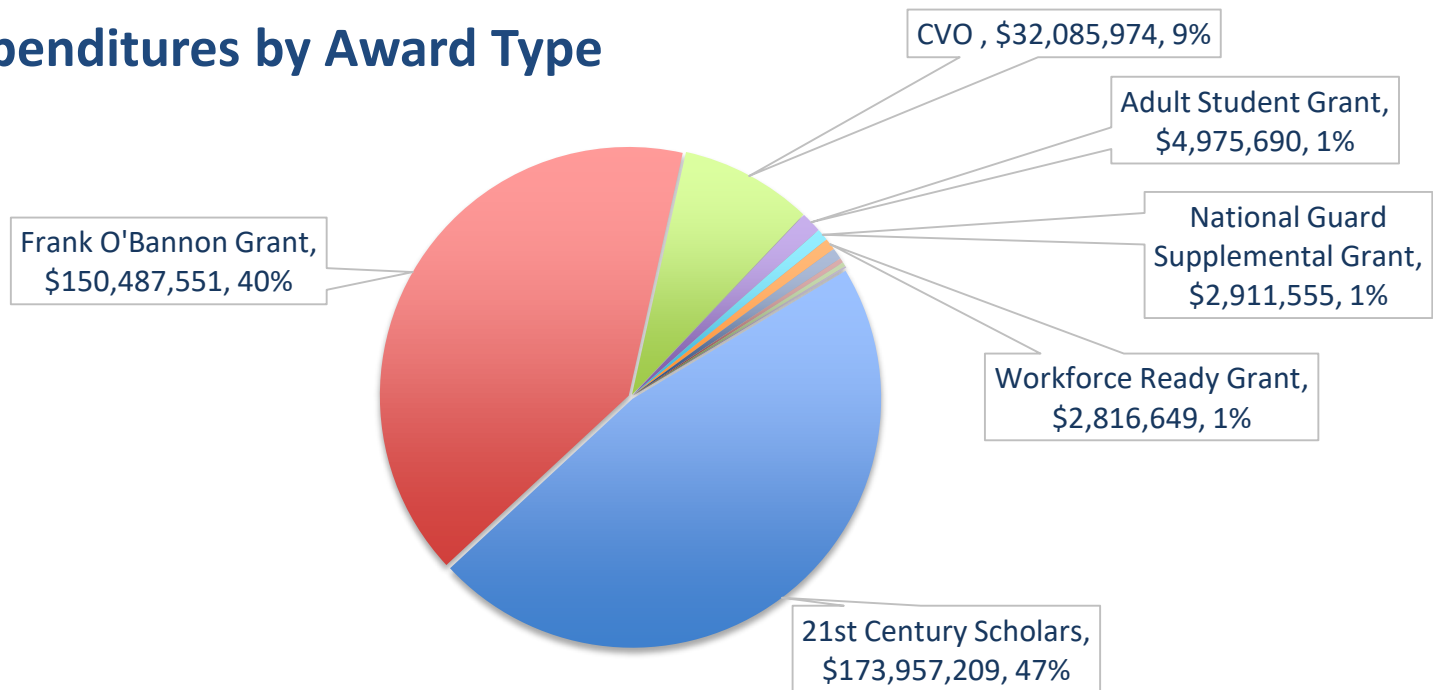
Total Expenditures by Institution Type



FY 2019 Summary

Total Expenditures: \$372,512,053

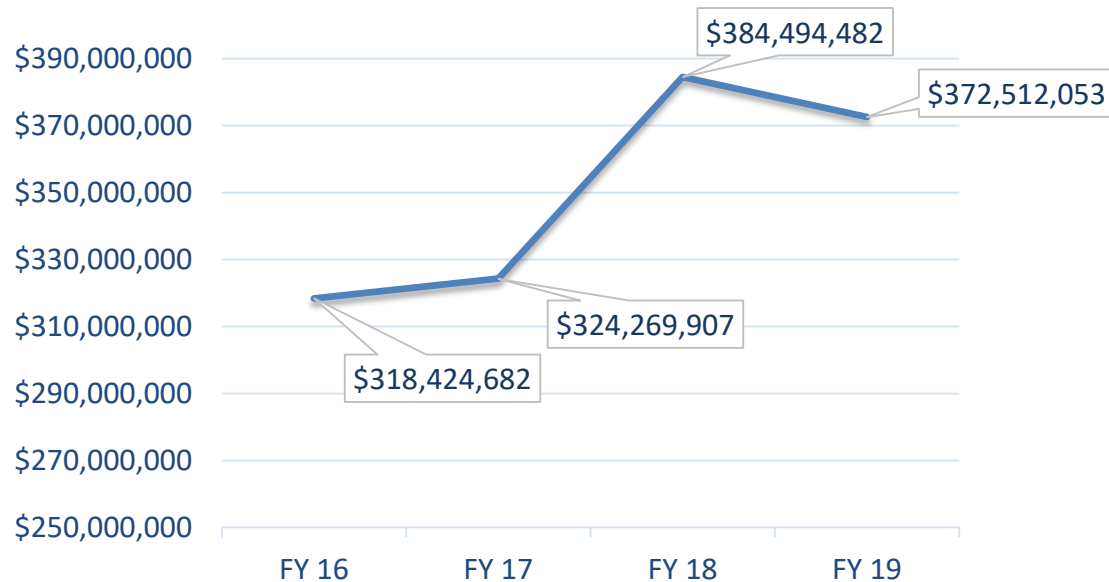
Total Expenditures by Award Type



FY 2019 Summary

Total Expenditures: \$372,512,053

Total Expenditures by Fiscal Year

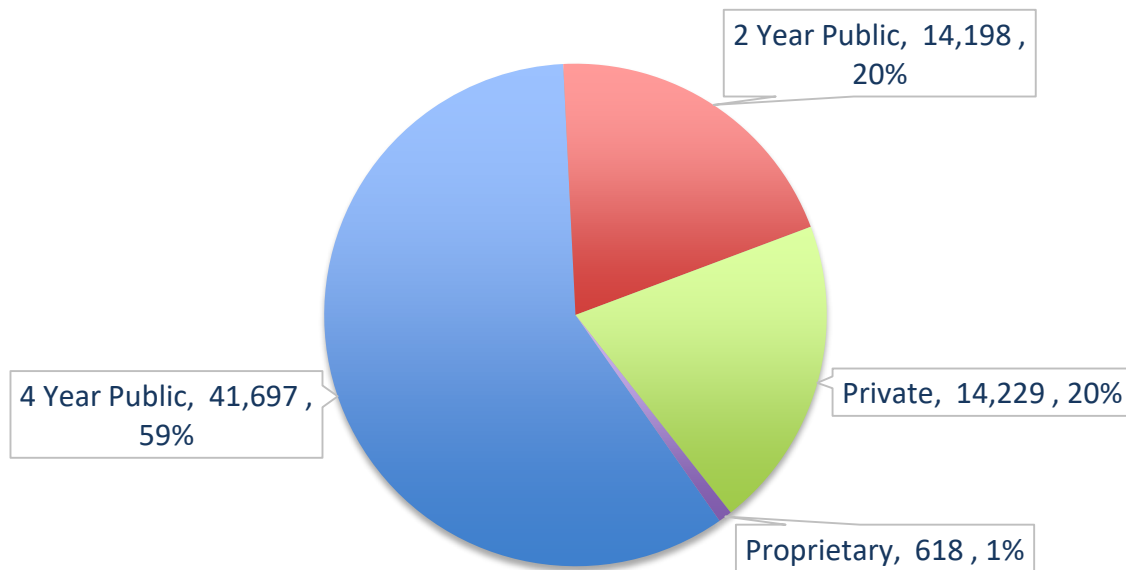


INDIANA COMMISSION for
HIGHER EDUCATION

FY 2019 Summary

Total Recipients: 69,856 recipients

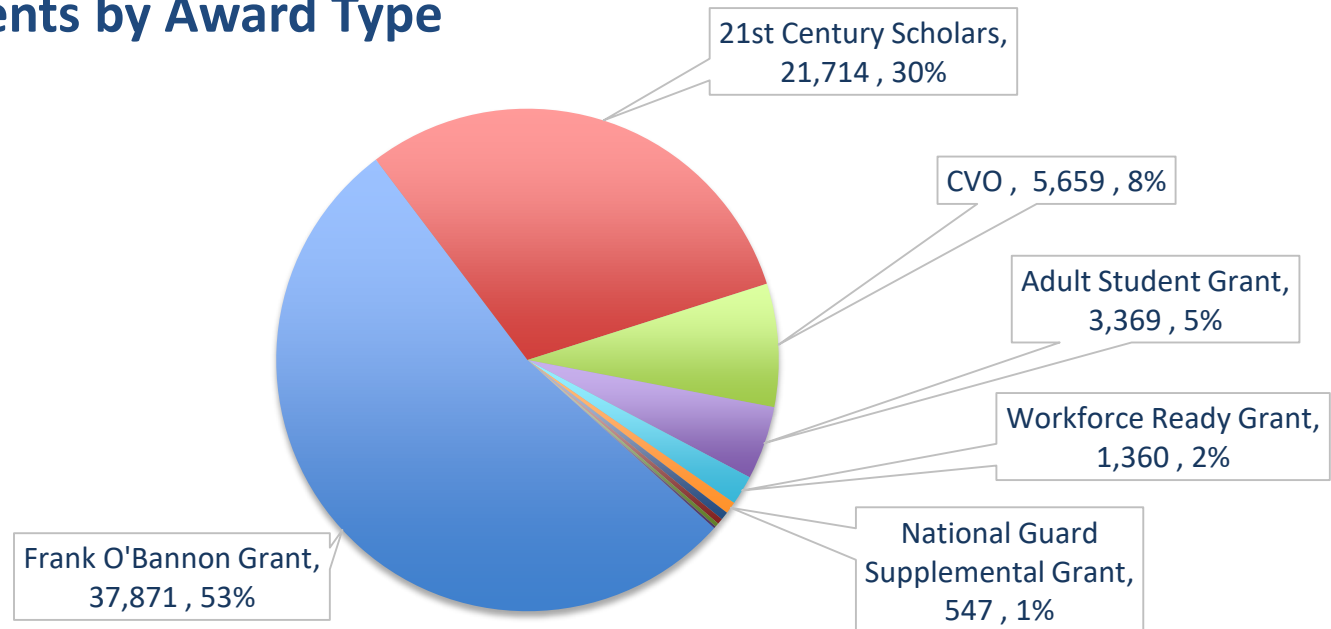
Total Recipients by Institution Type



FY 2019 Summary

Total Recipients: 69,856 recipients

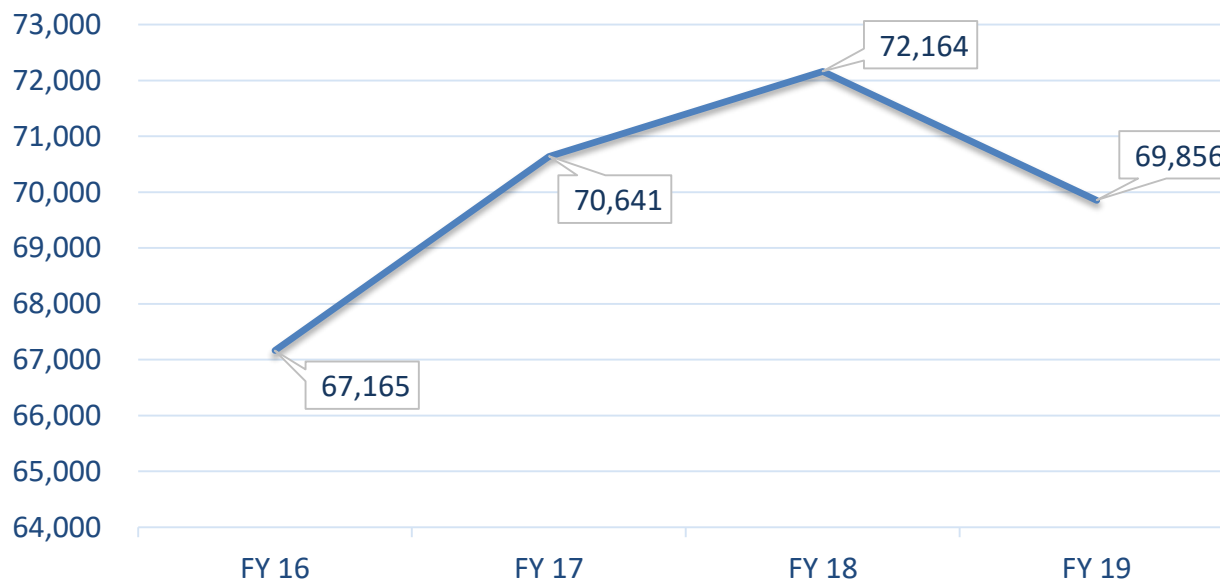
Total Recipients by Award Type



FY 2019 Summary

Total Recipients: 69,856 recipients

Total Recipients by Institution Type

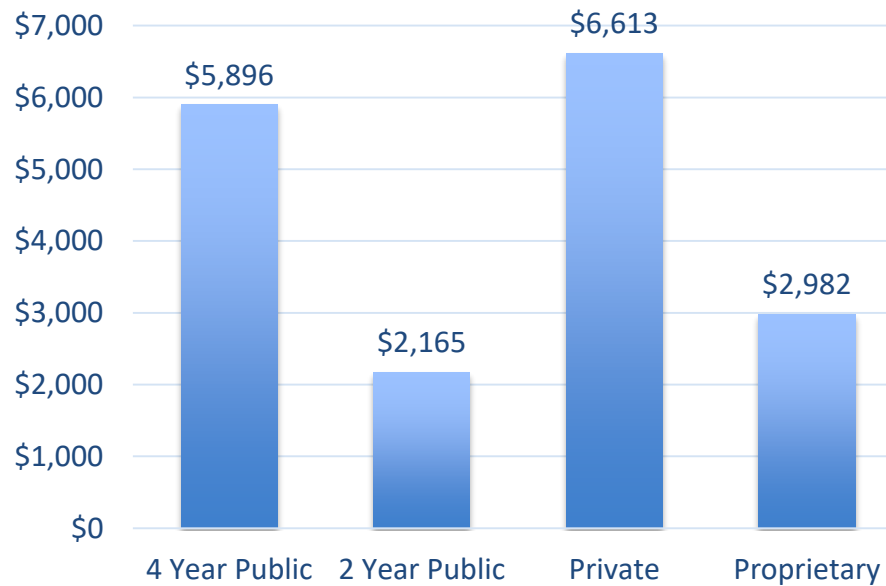


INDIANA COMMISSION for
HIGHER EDUCATION

FY 2019 Summary

Average Award Amount: \$5,333

Average Award Amount by Institution Type

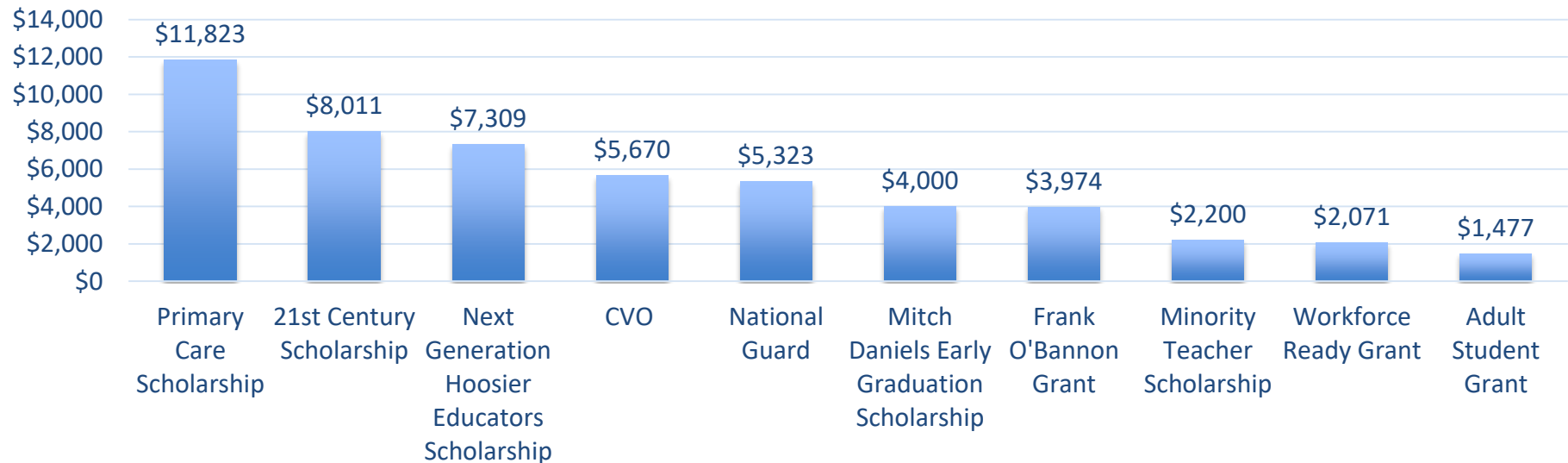


INDIANA COMMISSION for
HIGHER EDUCATION

FY 2019 Summary

Average Award Amount: \$5,333

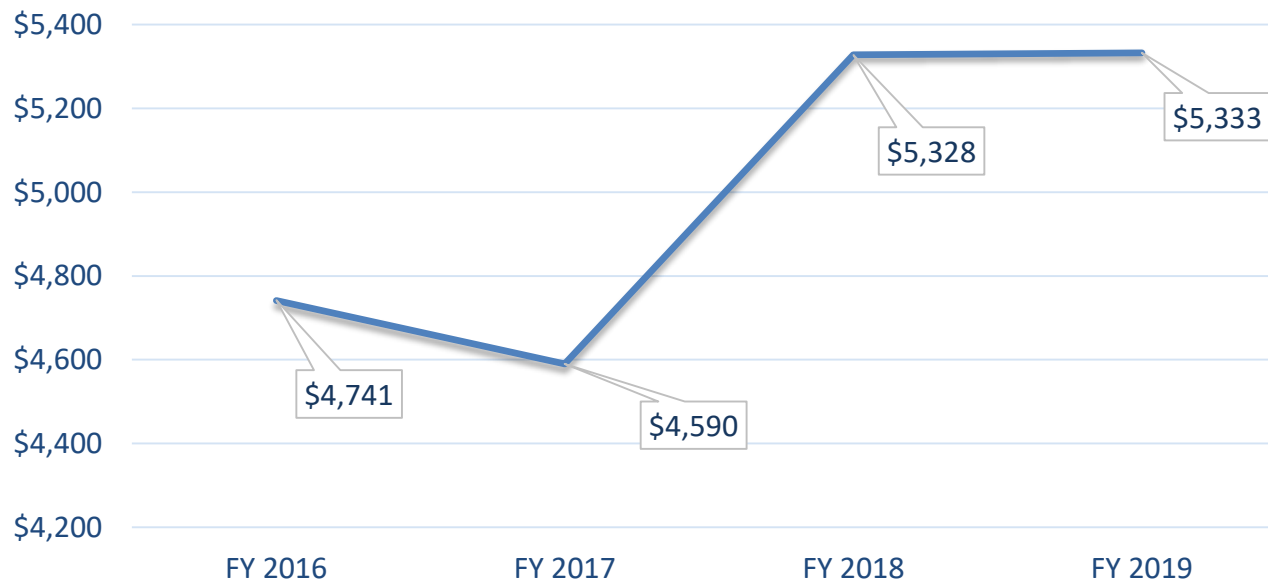
Average Award Amount by Award Type



FY 2019 Summary

Average Award Amount: \$5,333

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



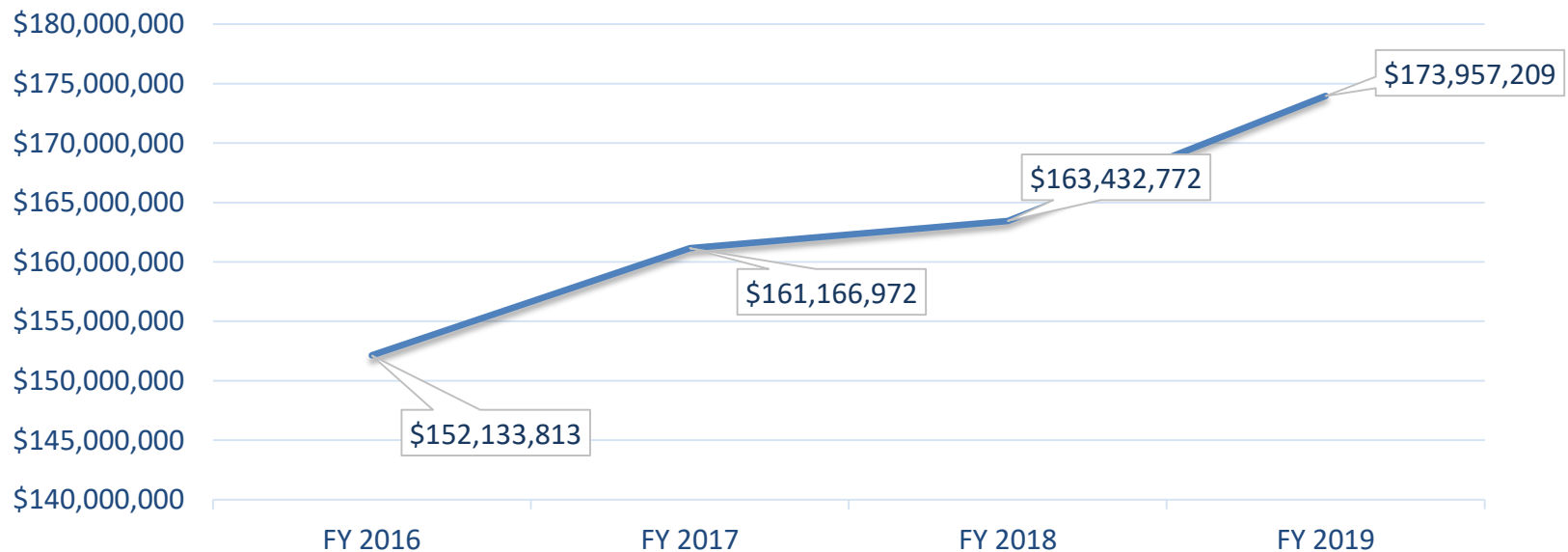
21st Century Scholarship



21st Century Scholarship

Total Expenditures: \$173,957,209

Total Expenditures by Fiscal Year

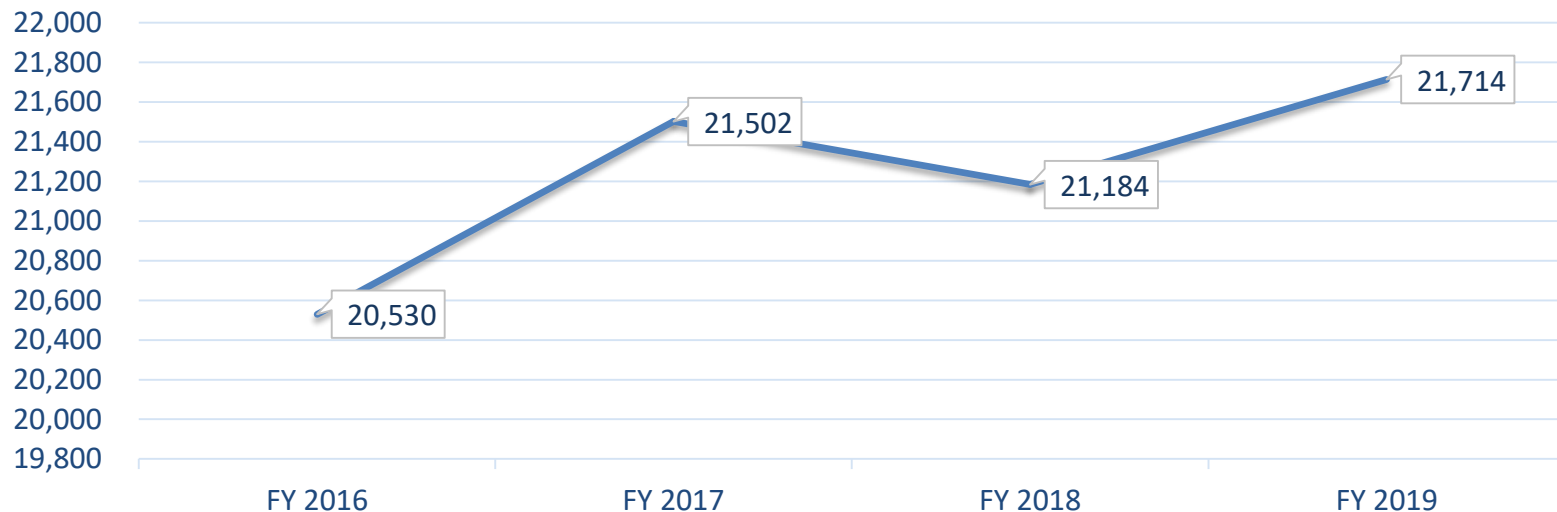


INDIANA COMMISSION for
HIGHER EDUCATION

21st Century Scholarship

Total Recipients: 21,714 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

21st Century Scholarship

Total Recipients: 21,714 recipients

Institution Type	FY 2016	FY 2017	FY 2018	FY 2019
4 Year Public	15,094	16,155	17,110	16,168
2 Year Public	2,600	2,659	2,569	2,307
Private	2,809	2,728	1,674	3,438
Proprietary	313	264	132	111

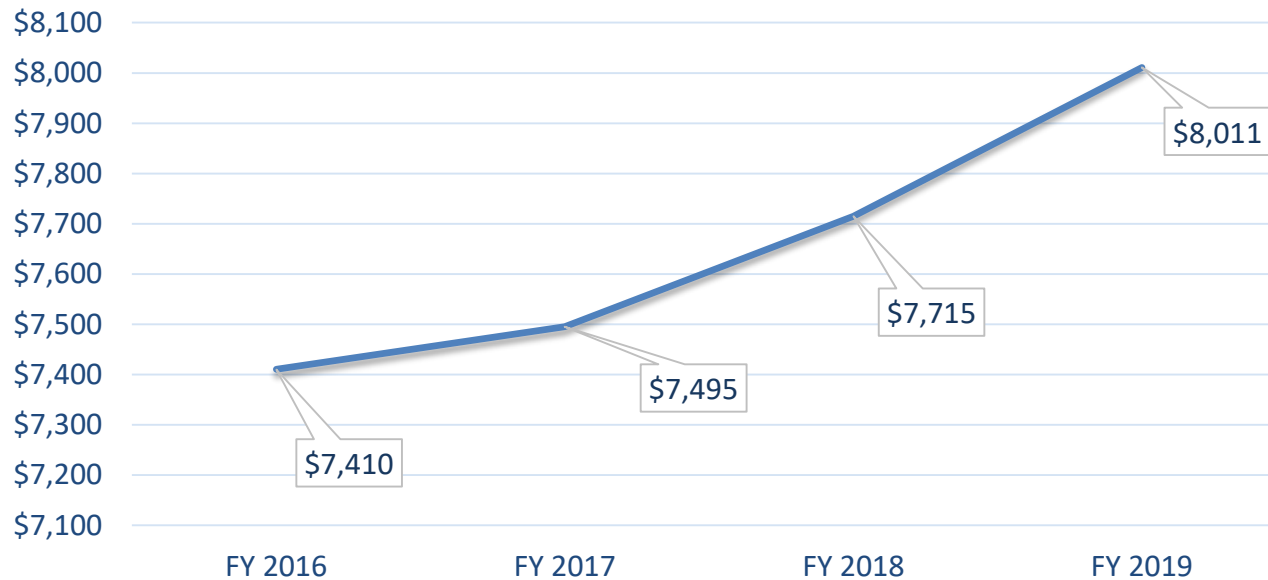


INDIANA COMMISSION for
HIGHER EDUCATION

21st Century Scholarship

Average Award Amount: \$8,011

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



Frank O'Bannon Grant



Frank O'Bannon Grant

BASE AWARD

EXPECTED FAMILY CONTRIBUTION (EFC)																				
INSTITUTION TYPE		\$0	\$1 to \$500	\$501 to \$1,000	\$1,001 to \$1,500	\$1,501 to \$2,000	\$2,001 to \$2,500	\$2,501 to \$3,000	\$3,001 to \$3,500	\$3,501 to \$4,000	\$4,001 to \$4,500	\$4,501 to \$5,000	\$5,001 to \$5,500	\$5,501 to \$6,000	\$6,001 to \$6,500	\$6,501 to \$7,000	\$7,001 to \$7,500	\$7,501 to \$8,000	\$8,001 to \$8,500	\$8,501 to \$9,000
Private	On-Time	\$9,000	\$8,750	\$8,250	\$7,750	\$7,250	\$6,750	\$6,250	\$5,750	\$5,250	\$4,750	\$4,250	\$3,750	\$3,250	\$2,750	\$2,250	\$0	\$0	\$0	\$0
	Full-Time	\$7,400	\$7,150	\$6,650	\$6,150	\$5,650	\$5,150	\$4,650	\$4,150	\$3,650	\$3,150	\$2,650	\$2,150	\$1,650	\$1,150	\$650	\$0	\$0	\$0	\$0
Public	On-Time	\$4,500	\$4,250	\$3,750	\$3,250	\$2,750	\$2,250	\$1,750	\$0	\$0	\$0	Not Eligible for Frank O'Bannon Grant								
	Full-Time	\$3,700	\$3,450	\$2,950	\$2,450	\$1,950	\$1,450	\$950	\$0	\$0	\$0	Not Eligible for Frank O'Bannon Grant								
Proprietary or Ivy Tech	On-Time	\$3,400	\$3,150	\$2,650	\$2,150	\$1,650	\$1,150	\$0	\$0	Not Eligible for Frank O'Bannon Grant										
	Full-Time	\$2,900	\$2,650	\$2,150	\$1,650	\$1,150	\$650	\$0	\$0	Not Eligible for Frank O'Bannon Grant										

- Students in their **first award year** will receive the **on-time** award amount.
- To renew an **on-time** award, students must complete at least **30 credit hours*** during their 12-month award year.
- Students failing to complete **30 credits hours*** during their 12-month award year, but completing at least **24 credit hours*** may receive a **full-time** amount.
- Credit hours earned in excess of 30 during an award year may be counted toward future credit completion requirements. Students may also use international baccalaureate, advanced placement or dual credit hours to meet credit completion requirements.

*or the equivalent.

BASE AWARD + STUDENT PERFORMANCE INCENTIVE(S) = TOTAL STATE FINANCIAL AID AWARD



INDIANA COMMISSION for
HIGHER EDUCATION

STUDENT PERFORMANCE INCENTIVES

✓ ACADEMIC HONORS \$800

First Award Year Only:
Graduate high school with
Academic or Technical
Honors diploma.

Second, Third, Fourth Award
Years: Earn at least a 3.0
cumulative GPA through end
of previous award year.

✓ ASSOCIATE DEGREE \$800

First, Second, Third, Fourth
Award Years: Earn an associate
degree before enrolling in
bachelor's degree program.

✓ ACCELERATED SCHEDULE \$1300

Second, Third Award Years:
Complete at least 39 credit
hours during the last
award year.

✓ FAST TRACK Up to 100% more aid for current award year

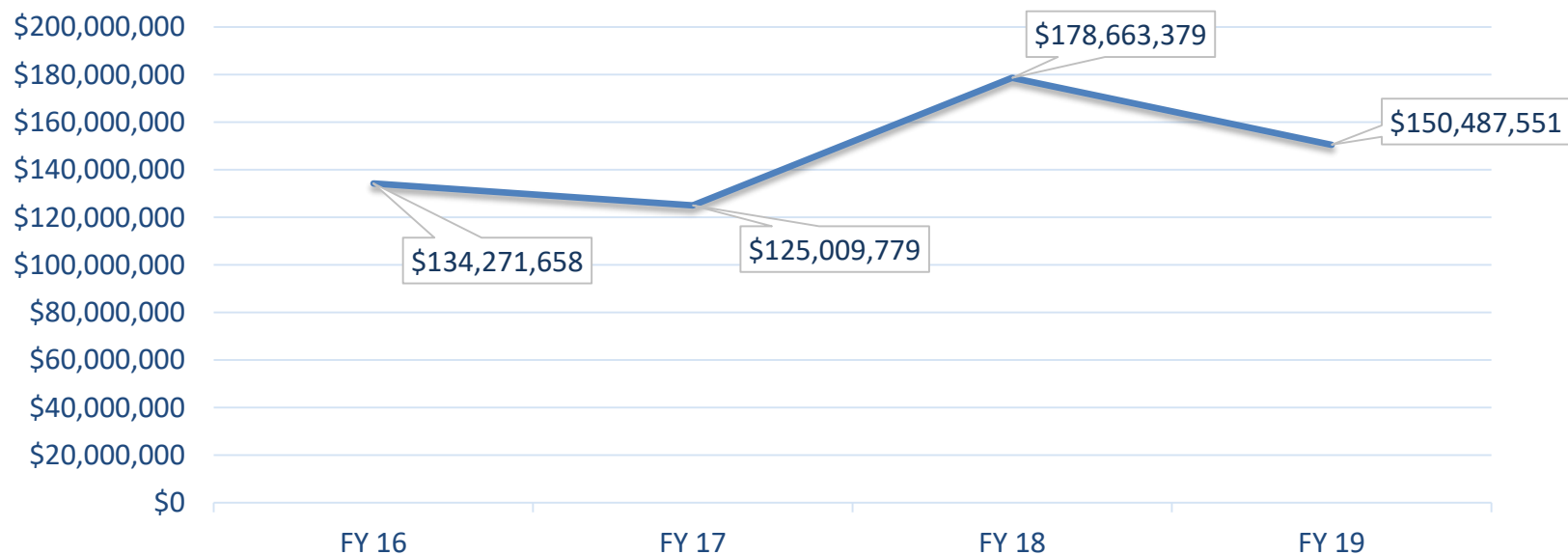
First, Second, Third Award
Years: Complete 30 credits in
current award year and then
attempt at least 6 more credits.

Student with financial need may earn student
performance incentives even if his or her base
award is \$0.

Frank O'Bannon Grant

Total Expenditures: \$150,487,551

Total Expenditures by Fiscal Year

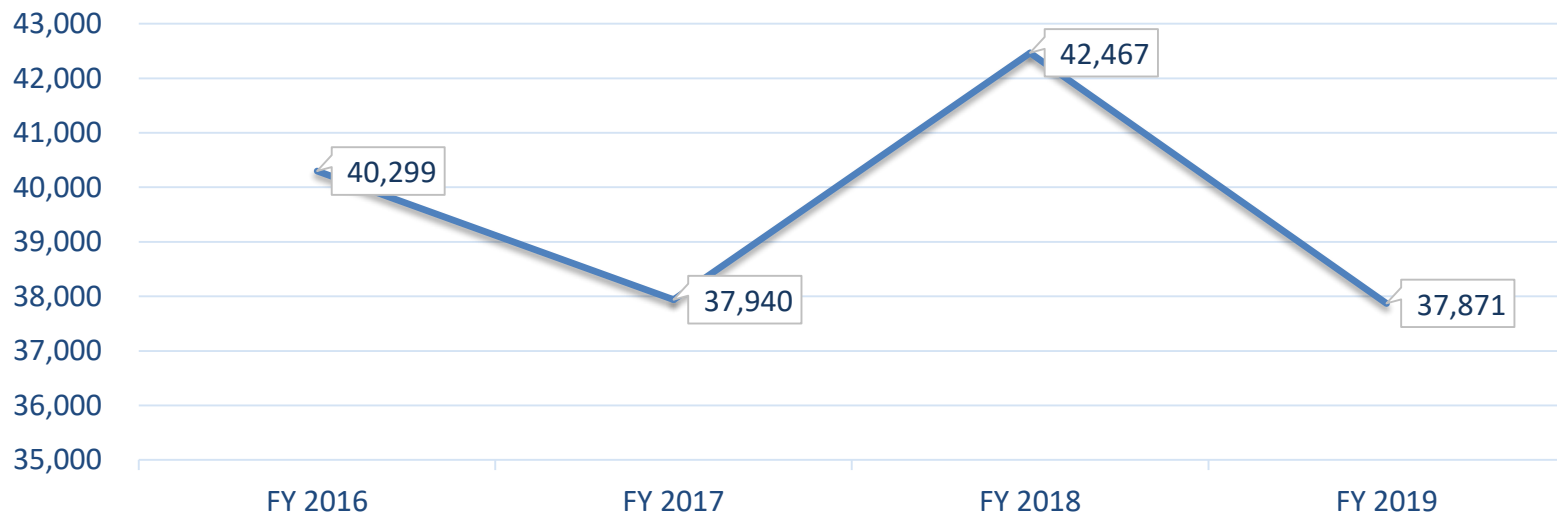


INDIANA COMMISSION for
HIGHER EDUCATION

Frank O'Bannon Grant

Total Recipients: 37,871 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

Frank O'Bannon Grant

Total Recipients: 37,871

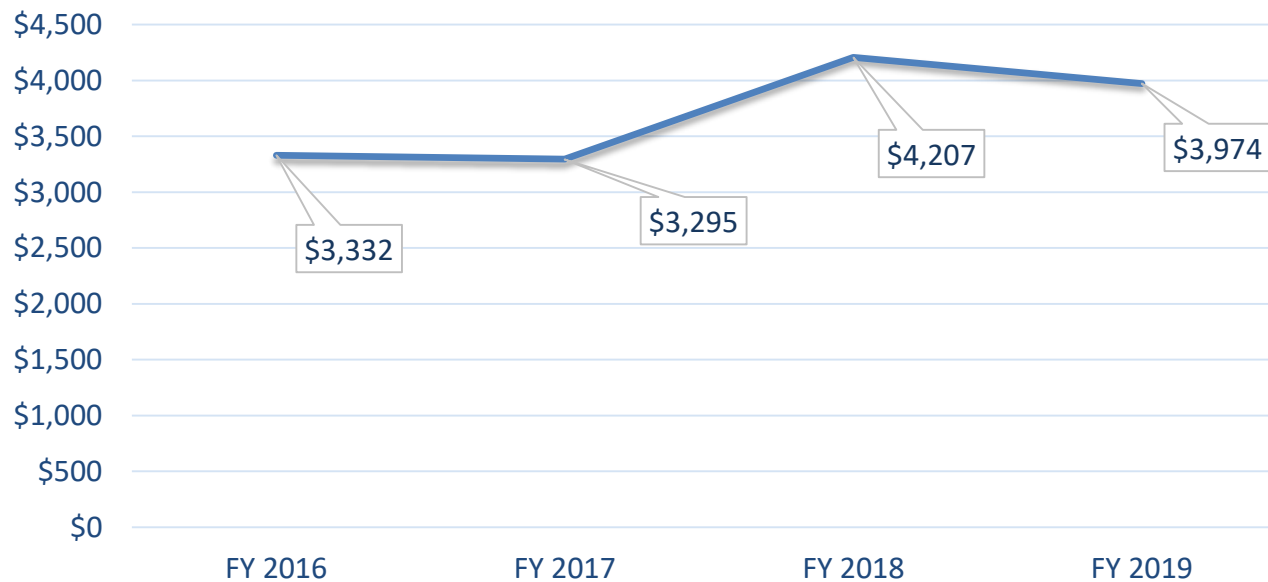
Institution Type	FY 2016	FY 2017	FY 2018	FY 2019
4 Year Public	19,968	18,830	20,932	20,181
2 Year Public	8,201	7,433	7,539	7,285
Private	9,950	10,227	13,308	10,263
Proprietary	2,397	1,644	965	468



Frank O'Bannon Grant

Average Award Amount: \$3,974

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



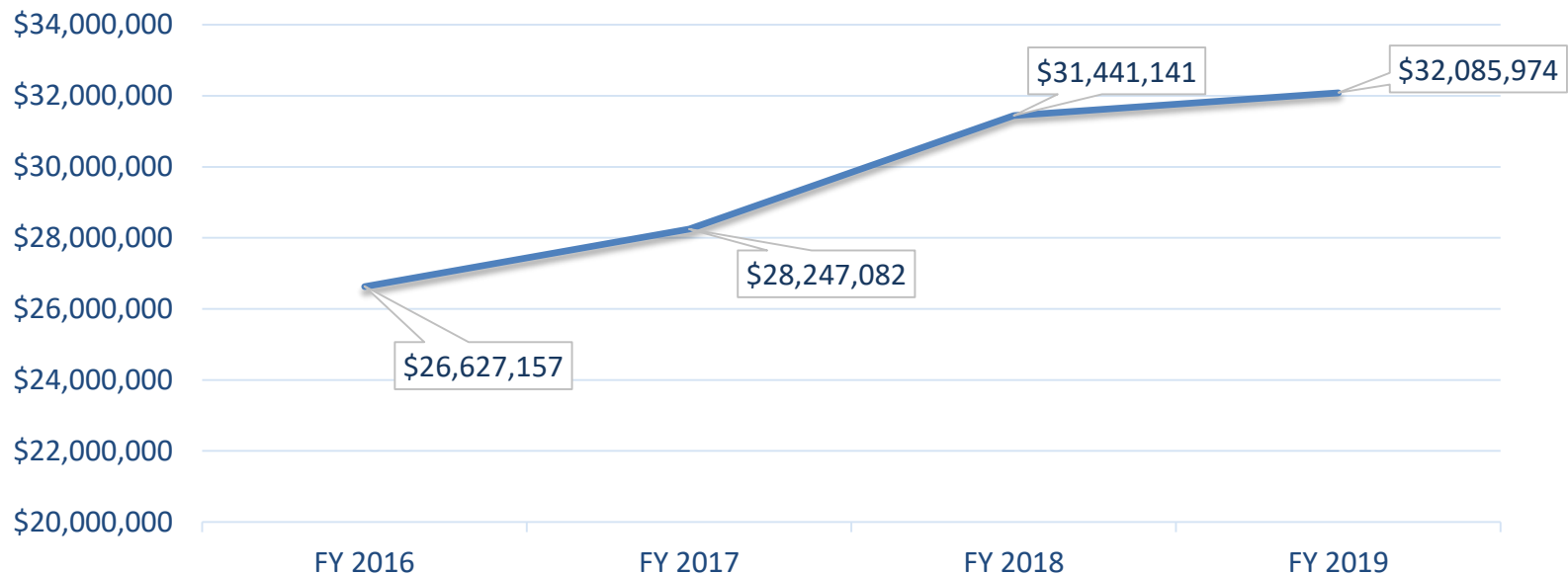
CVO



CVO

Total Expenditures: \$32,085,974

Total Expenditures by Fiscal Year

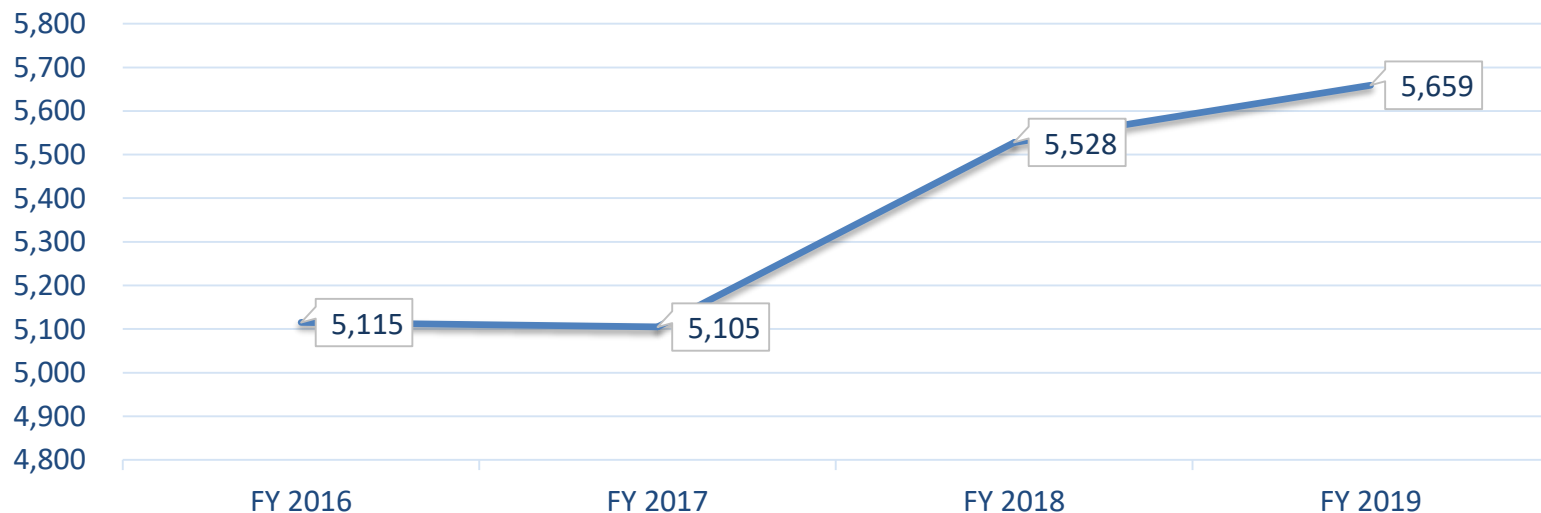


INDIANA COMMISSION for
HIGHER EDUCATION

CVO

Total Recipients: 5,659 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

CVO

Total Recipients: 5,659

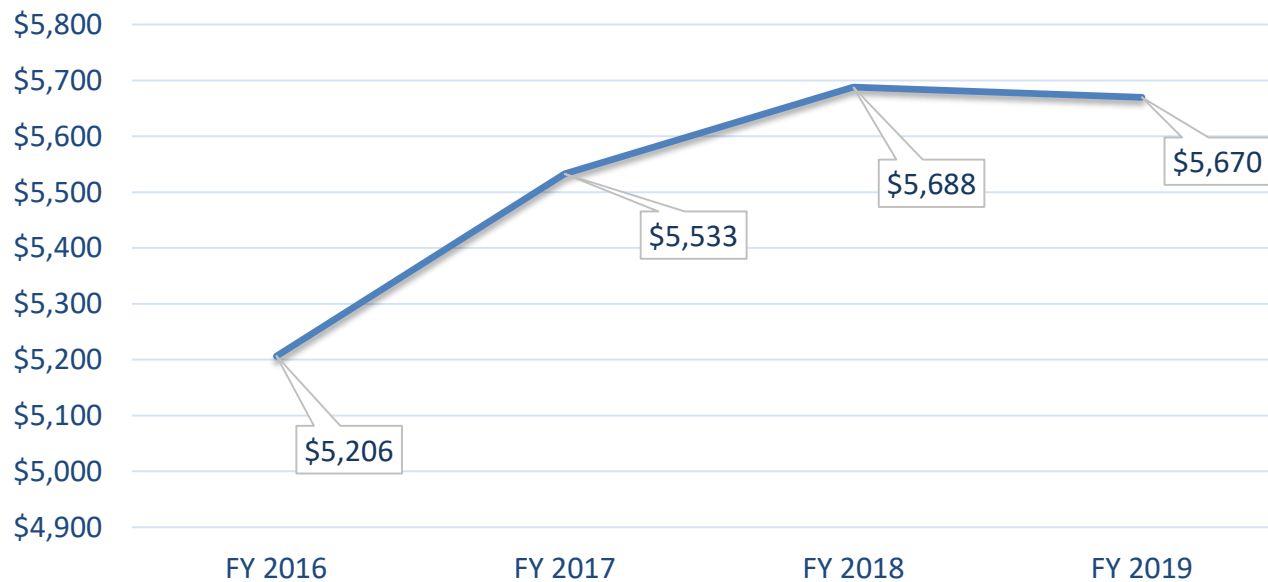
Institution Type	FY 2016	FY 2017	FY 2018	FY 2019
4 Year Public	3,842	3,871	4,134	4,132
2 Year Public	1,363	1,336	1,550	1,706
Private	N/A	N/A	N/A	N/A
Proprietary	N/A	N/A	N/A	N/A



CVO

Average Award Amount: \$5,670

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



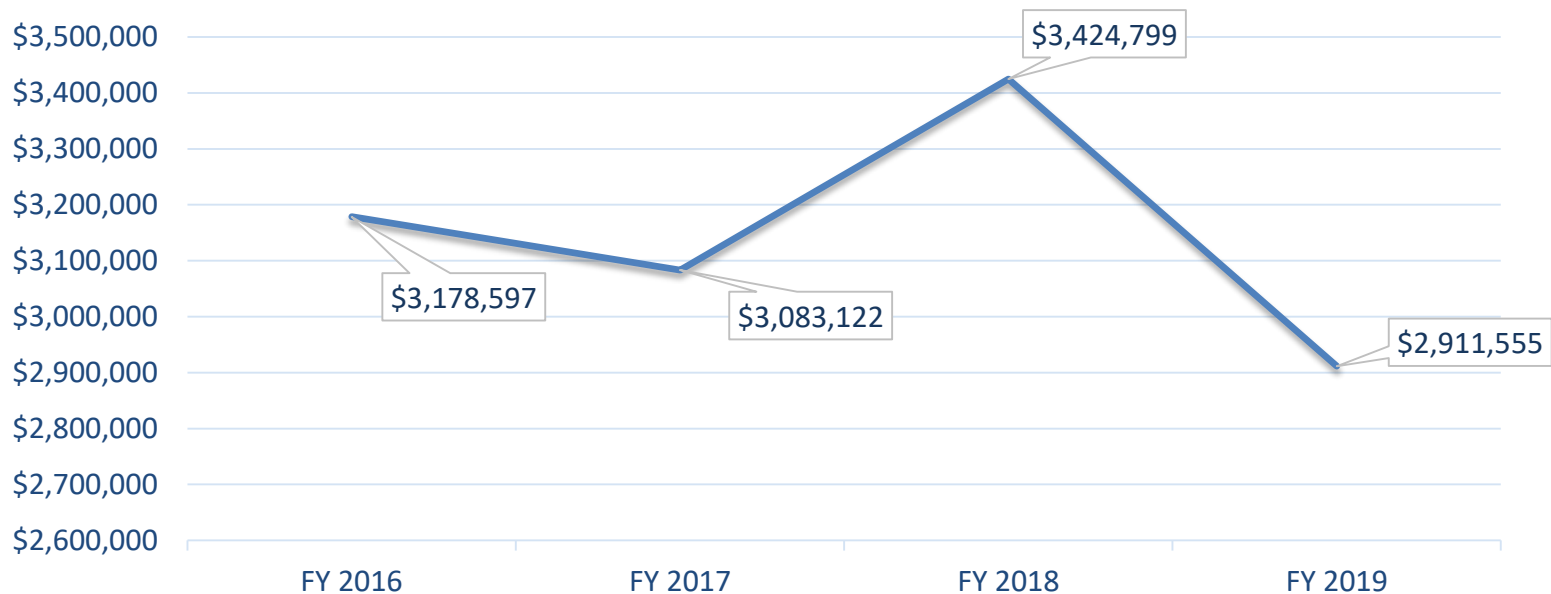
National Guard Supplemental Grant



National Guard Supplemental Grant

Total Expenditures: \$2,911,555

Total Expenditures by Fiscal Year

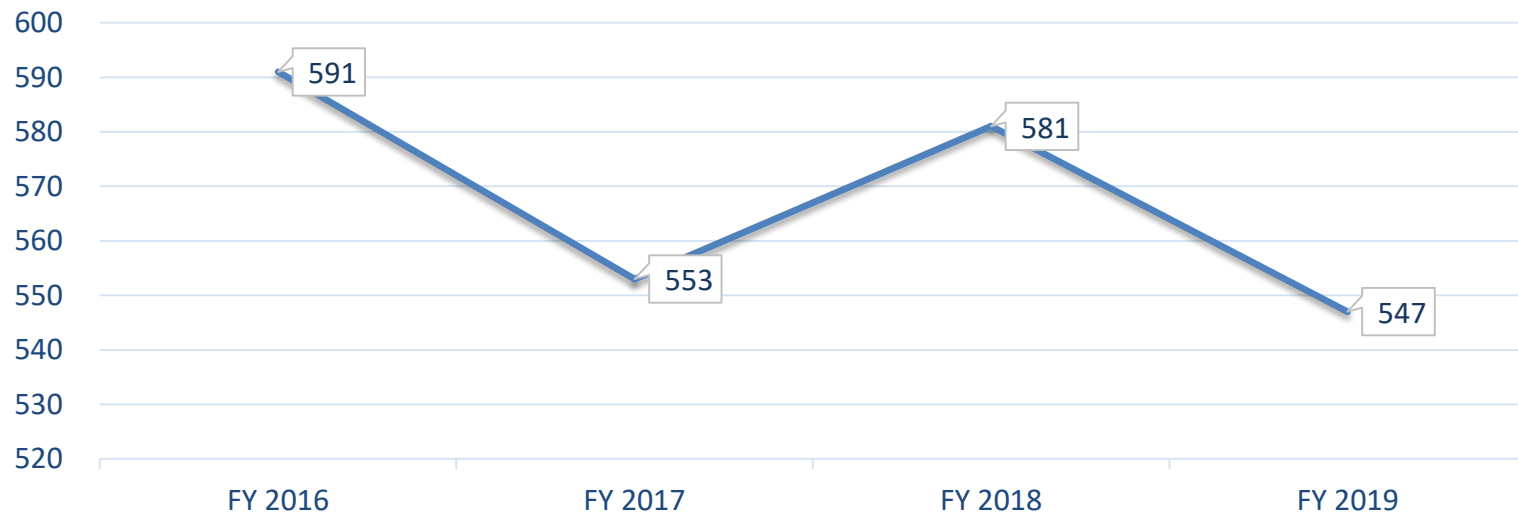


INDIANA COMMISSION for
HIGHER EDUCATION

National Guard Supplemental Grant

Total Recipients: 547 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

National Guard Supplemental Grant

Total Recipients: 547

Institution Type	FY 2016	FY 2017	FY 2018	FY 2019
4 Year Public	557	513	526	502
2 Year Public	37	46	56	49
Private	N/A	N/A	N/A	N/A
Proprietary	N/A	N/A	N/A	N/A

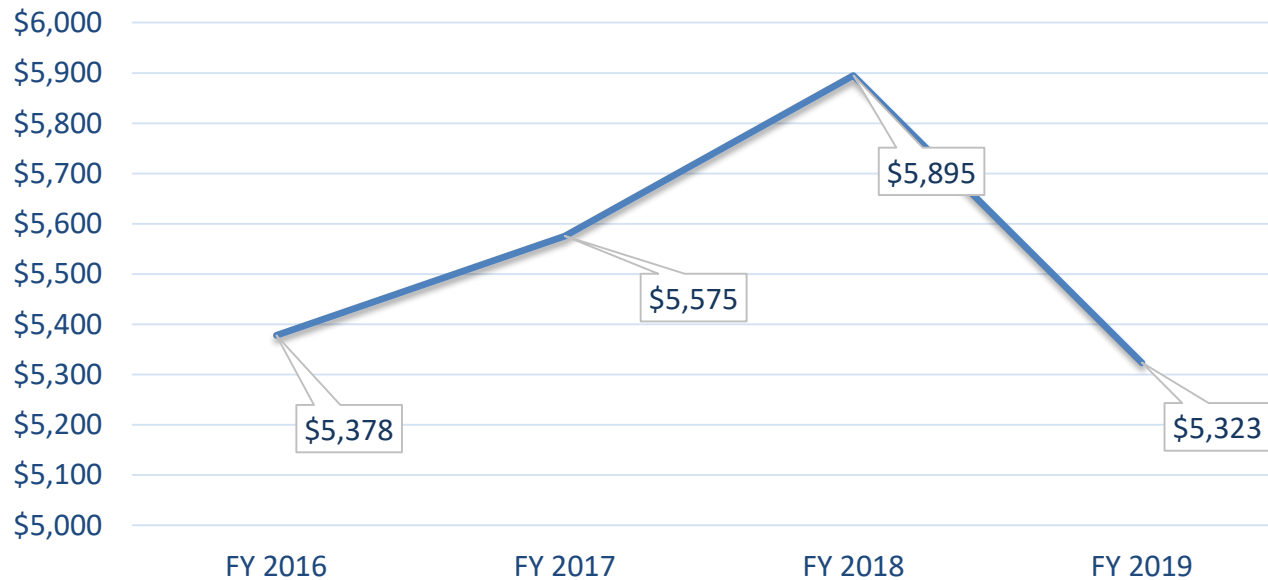


INDIANA COMMISSION for
HIGHER EDUCATION

National Guard Supplemental Grant

Average Award Amount: \$5,323

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



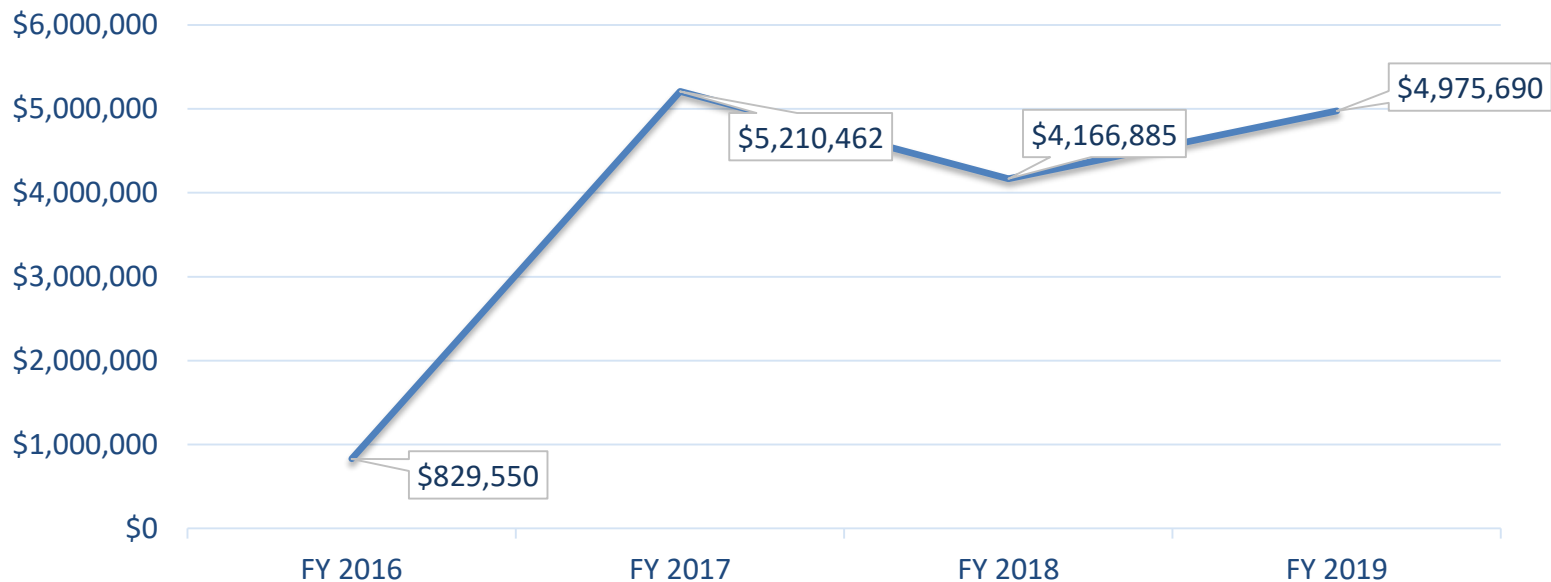
Adult Student Grant



Adult Student Grant

Total Expenditures: \$4,975,690

Total Expenditures by Fiscal Year

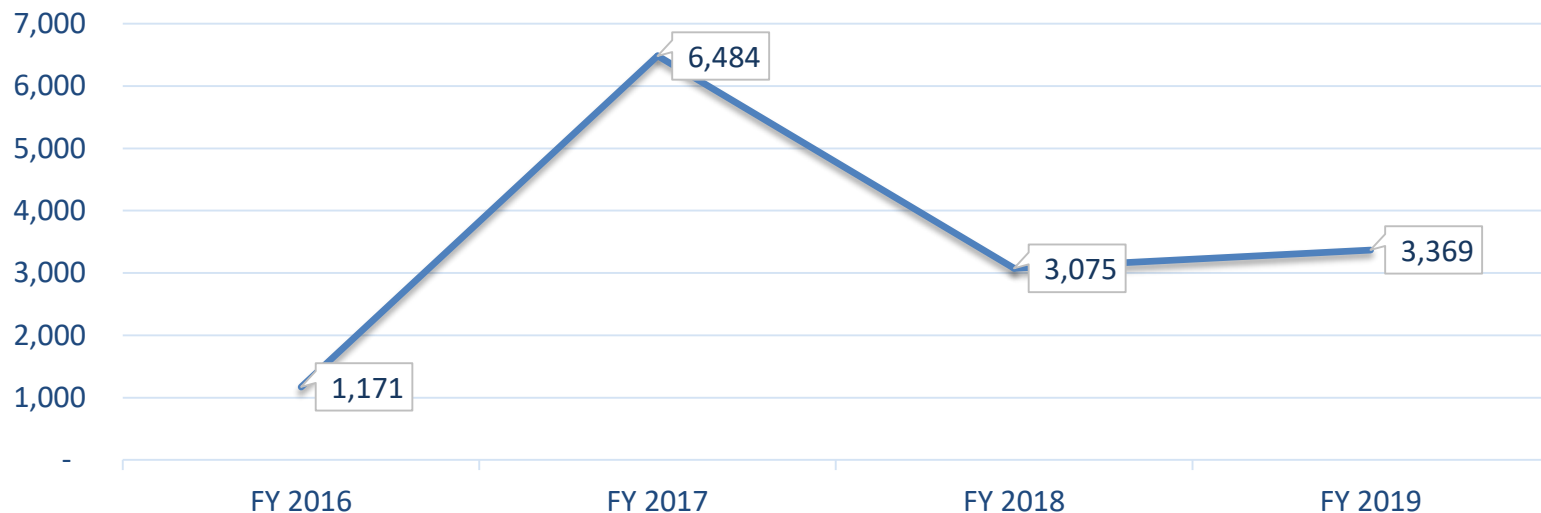


INDIANA COMMISSION for
HIGHER EDUCATION

Adult Student Grant

Total Recipients: 3,369 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

Adult Student Grant

Total Recipients: 3,369

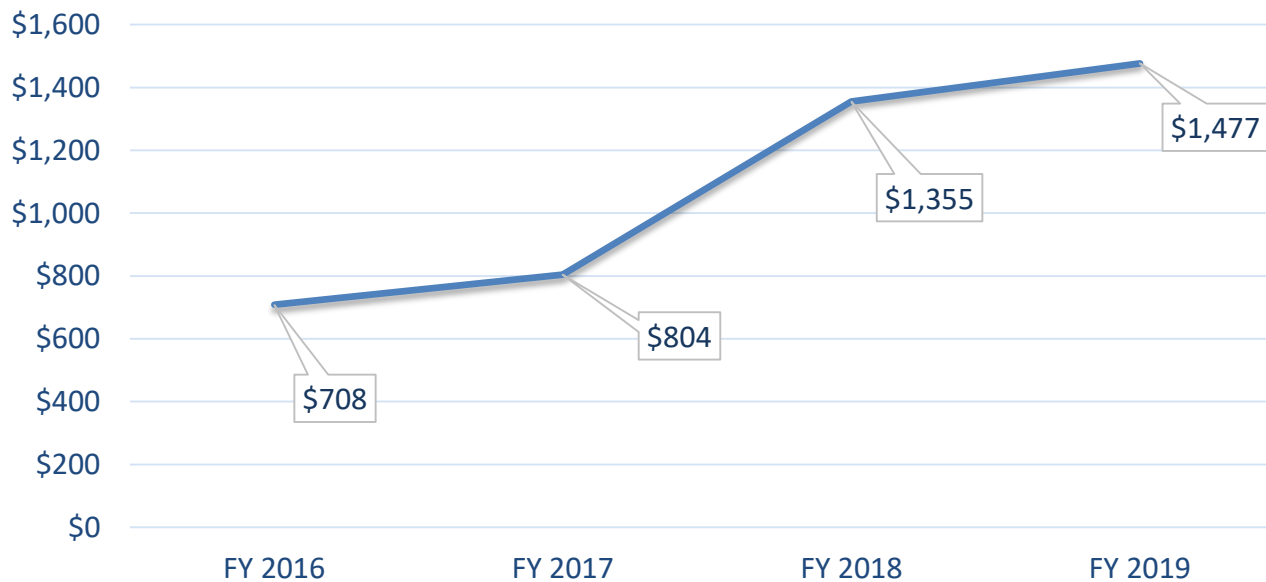
Institution Type	FY 2016	FY 2017	FY 2018	FY 2019
4 Year Public	329	1,412	650	946
2 Year Public	762	4,387	1,981	2,010
Private	74	565	426	409
Proprietary	14	140	37	36



Adult Student Grant

Average Award Amount: \$1,477

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



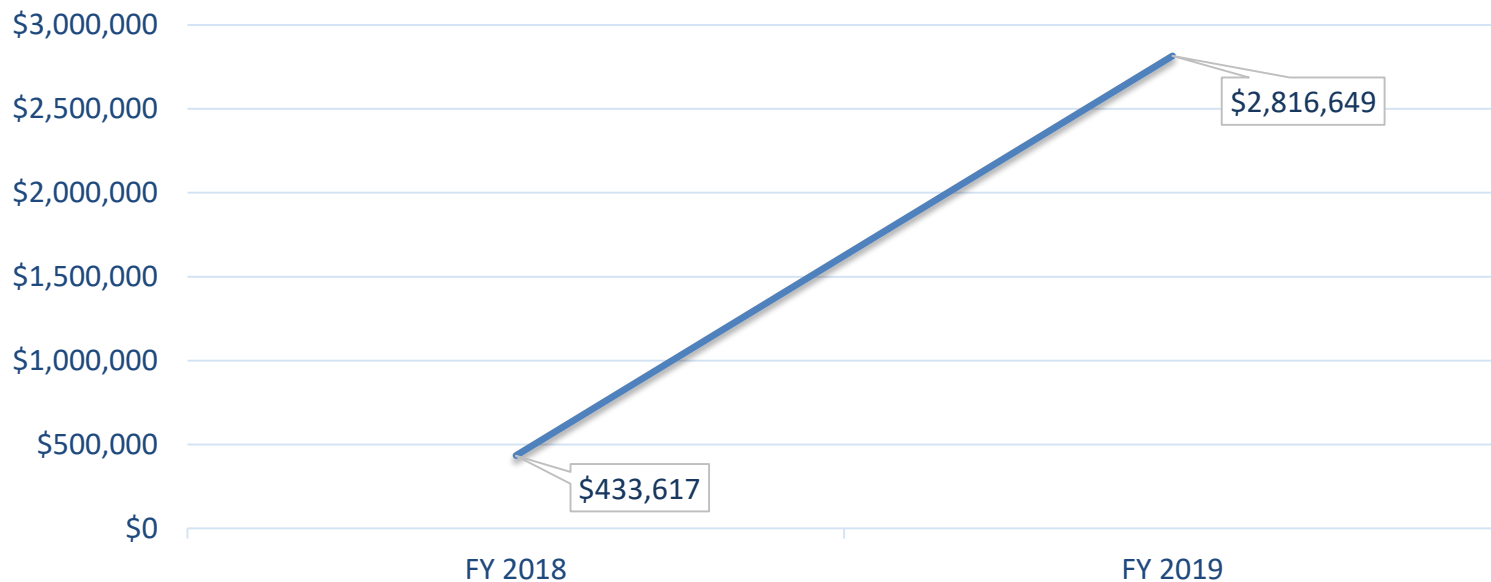
Workforce Ready Grant

(Credit Bearing)

Workforce Ready Grant (Credit Bearing)

Total Expenditures: \$2,816,649

Total Expenditures by Fiscal Year

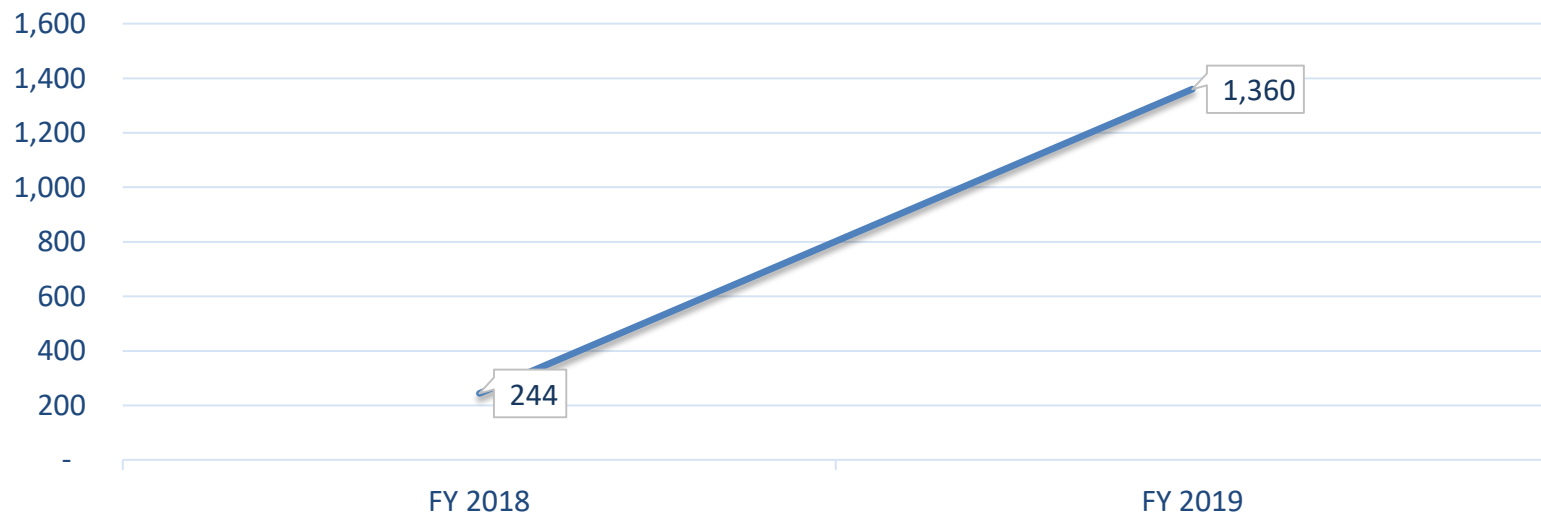


INDIANA COMMISSION for
HIGHER EDUCATION

Workforce Ready Grant (Credit Bearing)

Total Recipients: 1,360 recipients

Total Recipients by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION

Workforce Ready Grant (Credit Bearing)

Total Recipients: 1,360

Institution Type	FY 2018	FY 2019
4 Year Public	18	157
2 Year Public	226	1,203
Private	N/A	N/A
Proprietary	N/A	N/A



INDIANA COMMISSION for
HIGHER EDUCATION

Workforce Ready Grant (Credit Bearing)

Average Award Amount: \$2,071

Average Award Amount by Fiscal Year



INDIANA COMMISSION for
HIGHER EDUCATION



INDIANA COMMISSION *for* HIGHER EDUCATION